cadre. Further, meritorious candidates may get promotions even within a period of 4 to 5 years. However, many officials in the clerical cadres of the banks do not opt for promotions as this could subject them to All India transfer liability.

Strike by workers of Central Public Sector Industries

112. SHRI GURUDAS DAS GUPTA:
SHRI CHATURANAN MISHRA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that lakhs of workers of Central Public Sector Industries have decided to strike work on July 14 to express their strong resentment over the grave situation in the public sector undertakings; government's attitude towards PSUs as a whole;

(b) if so; whether government have received a memorandum from the Central Public Sector Trade Unions (CPSTU) in this regard; and

(c) if so, the details of their demands and government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) to (c) The information is being collected and will be laid on the Table of the House to the extent available and permissible under the Rules.

Financial assistance provided by IDBI

113. SHRIMATI CHANDRIKA ABHINANDAN JAIN: Will the Minister of FINANCE be pleased to state:

(a) what is the number of applications received by the Industrial Development Banks of India from Gujarat and Maharashtra during last three years, alongwith the number of applications accepted and rejected out of them and the time consumer in this process; and

(b) the year-wise and unit-wise details of financial assistance provided to the industries in Gujarat and Maharashtra by the Industrial Development Bank of India during the same period?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) The details of the applications for financial assistance received, sanctioned and rejected during the last three financial years by the Industrial Development Bank of India (IDBI) in respect of Gujarat and Maharashtra are as under:

	1991-92	1992-93	1993-94
Applications received	285	370	178
Applications sanctioned	201	297	138
Applications rejected/withdrawn	1	9	14

IDBI has reported that it normally disposes of the applications within three months when the applicaion is complete in all respects.

(b) The number of units and assistance disbursed by the IDBI in Gujarat and Maharashtra separately during the last three financial years is as under;*

(Rs. Crores)

	No. of Units	Amount Disbursed
Gujarat		
1991-92	157	405.70
1992-93	195	913.89
1993-94	226	807.00
Maharashtra		
1991-92	299	847.46
1992-93	310	918.16
1993-94	366	1707.17

Irregularities in the functioning of Rajkot Stock Exchange

114. SHRI GOPALSINH G. SOLANKI: Will the Minister of FINANCE be pleased to sate:

(a) whether Government and SEBI have received numerous complaints from members and the public about the irregular functioning of the Rajkot Stock Exchange;

(b if so; the details thereof;

(c) whether Government have taken initiatives to regularise the functioning of the stock exchange;

(d) if so, the details thereof; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) and (b) The Government and the Securities and Exchange Board of India (SEBI) have not received any such complaint from members of the Stock Exchange and the public in the recent past.

(c) and (d) While renewing the recognition of the Exchange for a period of three years commencing on the 10th July, 1994 Government have, inter-alia, imposed the condition on the Exchange that it shall improve its organisational structure by having separate divisions for listing of securities, monitoring of trading and setttlement, implementation of arbitration awards investors grievances, investor protection fund and management information systems.

SEBI has inspected the stock exchange during June, 1994. SEBI has made various suggestions in the Inspection Report or improving the functioning of the Exchange and for strengthening the Administrative and organisational structure of the Exchange.

*Year-wise and unit-wise details of assistance may not add up the number of sanctions indicated in part (a) above as the reply to part (b) of the Quesion indicates unit-wise disbursement during the year, some of which is against sanction of earlier years.

The unit-wise details can not be divulged in terms of the provisions of statutes governing public sector banks and financial institutions as also the provisions of Public Financial Institutions (Obligations as to Fidelity and Secrecy) Act, 1989.